California Carbon Allowance Advance Auction Clearing Price

ITEM	SPECIFICATION
Contract Description	The California Carbon Allowance Advance Auction Clearing Price (AACP) contract is a cleared market for California Carbon Allowance (CCA) futures contracts at a premium or discount to the Advance Auction Settlement Price as published by the California Air Resources Board (CARB).
Contract Code	ACA
Settlement Method	Exercise into underlying contract
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 contract
~~**Lot**~~**Contract Size**	1 California Carbon Allowance Vintage Specific futures contract, representing 1,000 California Carbon Allowances
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per California Carbon Allowance; Nodal T7: $0.001 per California Carbon Allowance
Settlement Price Precision	$0.001 per California Carbon Allowance
Last Trading Day	Trading shall cease at 3:00 pm (EPT) on the day on which the Joint Auction Summary Results Report ("Report") for the specified auction is scheduled to be released. If the release of the Report is delayed or the specified auction is cancelled for any reason, trading may be extended until 3:00 pm (EPT) of the day that is the Last Trading Day for the eligible CCA futures contract (defined below).
Delivery Day	Same as the Last Trading Day
Contract Series	Monthly expiries listed for Feb, May, Aug, and Nov of the current year and next year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Upon contract expiration, all parties with open positions in the AACP contract will establish equivalent long or short futures positions in the eligible CCA futures contract. The eligible CCA futures contract is the CCA Vintage Specific futures contract with a vintage three years advance from the current calendar year and an expiry month following the month in which the auction is originally scheduled to be held. Open positions in the eligible CCA futures contract shall be priced at the respective Advance Auction Settlement Price as published by CARB in the Summary Results Report ("Report"). In the event that the specified auction is cancelled, the release of the Report is delayed beyond the extension of trading permitted in this contract, or no Auction Settlement Price for the specified auction is available on the Last Trading Day of the AACP contract, the Exchange will establish long and short futures positions in the eligible CCA futures contract at a price that is the higher of the applicable Auction Reserve Price published by CARB and the settlement price of the eligible CCA futures contract on the Last Trading Day of the AACP contract.
Registry	Compliance Instrument Tracking System Services (CITSS)

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations; The Clearing House will exercise the ACP contract into the underlying contract after the Report is published
Final Settlement ~~(Payment) Date~~Day	The Final Settlement Day is the same as the Last Trading Day. (If the delivery is completed by approximately 11:15 am (EPT) on the Last Trading Day, the payment will be made on the same day during the midday Margin Cycle; if it is completed after approximately 11:15 am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Nodal Clear Business Day)~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

California Carbon Allowance Current Auction Clearing Price

ITEM	SPECIFICATION
Contract Description	The California Carbon Allowance Current Auction Clearing Price (ACP) contract is a cleared market for the California Carbon Allowance (CCA) futures contract at a premium or discount to the Current Auction Settlement Price as published by the California Air Resources Board (CARB).
Contract Code	ACP
Settlement Method	Exercise into underlying contract
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 contract
~~Lot~~Contract Size	1 California Carbon Allowance futures contract, representing 1,000 California Carbon Allowances
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per California Carbon Allowance; Nodal T7: $0.001 per California Carbon Allowance
Settlement Price Precision	$0.001 per California Carbon Allowance
Last Trading Day	Trading shall cease at 3:00 pm (EPT) on the day on which the Joint Auction Summary Results Report ("Report") for the specified auction is scheduled to be released. If the release of the Report is delayed or the specified auction is cancelled for any reason, trading may be extended until 3:00 pm (EPT) of the day that is the Last Trading Day for the eligible CCA futures contract (defined below).
Delivery Day	Same as the Last Trading Day
Contract Series	Monthly expiries listed for Feb, May, Aug, and Nov of the current year and next two years. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Upon contract expiration, all parties with open positions in the ACP contract will establish equivalent long or short futures positions in the eligible CCA futures contract. The eligible CCA futures contract is the futures contract with a vintage equal to the current calendar year and an expiry month following the month in which the auction is originally scheduled to be held. Open positions in the eligible CCA futures contract shall be priced at the respective Auction Settlement Price as published by CARB in the Summary Results Report ("Report"). In the event that the specified auction is cancelled, the release of the Report is delayed beyond the extension of trading permitted in this contract, or no Auction Settlement Price for the specified auction is available on the Last Trading Day of the ACP contract, the Exchange will establish long and short futures positions in the eligible futures contract at a price that is the higher of the applicable Auction Reserve Price published by CARB and the settlement price of the eligible CCA futures contract on the Last Trading Day of the ACP contract.
Registry	Compliance Instrument Tracking System Services (CITSS)

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations; The Clearing House will exercise the ACP contract into the underlying contract after the Report is published
Final Settlement ~~(Payment) Date~~Day	The Final Settlement Day is the same as Last Trading Day. (If the delivery is completed by approximately 11:15 am (EPT) on the Last Trading Day, the payment will be made on the same day during the midday Margin Cycle; if it is completed after approximately 11:15am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Nodal Clear Business Day)~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

California Book and Claim Renewable Energy Certificate Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificate (REC) where a REC is an electronic certificate issued by the Western Renewable Energy Generation Information System (WREGIS) for qualified zero carbon intensity (CI) energy meeting the requirements of Cal. Code Regs. Tit. 17§ 95488.1(b)(2)(a).
Contract Code	BNC
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for current year and next four calendar years. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery must be issued by and delivered within WREGIS for qualified electricity generation meeting the requirements of the 100 percent zero-CI Electricity fuel pathway, as defined in Cal. Code Regs. Tit. 17§ 95488.1, as zero-CI eligible renewable energy resources. For all expiry months except the last expiry month of each quarter, eligible RECs are those issued for energy generation occurring no earlier than the first day of the calendar quarter three quarters prior to the quarter of the expiring contract and no later than the quarter prior to the quarter of the expiring contract. For the last expiry month of each quarter (Mar, June, Sep, Dec) eligible RECs are those issued for energy generation occurring no earlier than the first day of the calendar quarter two quarters prior to the quarter of the expiring contract. This deliverable cycle is demonstrated below, where PY refers to the year prior to the year of the expiring futures. Expiry Months (Energy Generation Period): Jan, Feb (Q2 PY, Q3 PY, Q4 PY) Mar, Apr, May (Q3 PY, Q4 PY, Q1) Jun, Jul, Aug (Q4 PY, Q1, Q2) Sep, Oct, Nov (Q1, Q2, Q3) Dec (Q2, Q3, Q4)
Registry	Western Renewable Information Generation System (WREGIS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Certified Emission Reduction -2013+ Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract for Certified Emission Reduction (CER) units issued by the Clean Development Mechanism (CDM) Executive Board following independent verification of emission reductions achieved by a registered CDM project.
Contract Code	CE3
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Quarterly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Certified Emission Reduction (CER) units eligible to be delivered are those issued by the Clean Development Mechanism (CDM) Executive Board following independent verification of emission reductions achieved by a registered CDM project. CERs not eligible for delivery include those issued to Afforestation and Reforestation activities, including temporary CERs (tCERs) and long-term CERs (lCERs). CERs eligible for delivery must be from projects that have a registration date in 2013 and later. Registration date is the date on which a CDM project activity is formally accepted by the CDM Board. Registration is defined in the Glossary of Terms for the Clean Development Mechanism. Eligible vintage year reductions include 2013 through 2020.
Registry	Transfer of eligible CERs is made from account(s) in a national or CDM registry to national registry account(s).
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Certified Emission Reduction -2016+ Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract for Certified Emission Reduction (CER) units issued by the Clean Development Mechanism (CDM) Executive Board following independent verification of emission reductions achieved by a registered CDM project which satisfy the Eligible Emissions Units criteria of the United Nations International Civil Aviation Organization (ICAO) Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA).
Contract Code	CE6
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Quarterly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Certified Emission Reduction (CER) units eligible to be delivered are those issued by the Clean Development Mechanism (CDM) Executive Board following independent verification of emission reductions achieved by a registered CDM project which satisfy the ICAO's CORSIA Eligible Emissions Units criteria and any subsequent amendments. CERs not eligible for delivery include those issued to Afforestation and Reforestation activities, including temporary CERs (tCERs) and long-term CERs (lCERs). CERs eligible for delivery must be issued to activities that started their first Crediting Period from 1 January 2016, where the first Crediting Period is specified at the time of Registration. Crediting Period and Registration are defined in the Glossary of Terms for the Clean Development Mechanism. Eligible vintage year reductions include 2016 through 2020.
Registry	Transfer of eligible CERs is made from account(s) in a national or CDM registry account to national registry account(s).
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Certified Emission Reduction -Commitment Period 2 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract for Certified Emission Reduction (CER) units issued by the Clean Development Mechanism (CDM) Executive Board following independent verification of emission reductions achieved by a registered CDM project.
Contract Code	CER
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Quarterly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Certified Emission Reduction (CER) units eligible to be delivered are those issued by the Clean Development Mechanism (CDM) Executive Board following independent verification of emission reductions achieved by a registered CDM project. CERs not eligible for delivery are those generated from afforestation or reforestation activities (LULUCF) as well as Industrial Gas Projects (HFC23 and N2O from adipic acid production) banned through European Commission Regulation (EU) No 550/2011. CERs from hydroelectric projects exceeding 20 MW are not eligible for delivery unless they meet the requirements of Directive 2003/87/EC European Parliament and as amended by Directive 2009/29/EC. The exchange shall maintain a list of hydroelectric projects exceeding 20MW that meet these criteria. Eligible vintage year reductions are 2013 through 2020.
Registry	Transfer of eligible CERs is made from account(s) in a national or CDM registry to national registry account(s).
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Global Emission Reduction (GER) Future

ITEM	SPECIFICATION
Contract Description	Physically delivered offsets based on a basket of the following carbon offset sub-contracts: Base Carbon Contract (BCC), Forestry Carbon Contract (FCC), Prime Carbon Contract (PCC), and Carbon Capture Contract (CCC), where weightings are calculated and determined by the GER Supervisory Committee (GERSC), in accordance with the GER Governance and Methodology Protocol posted at http://www.nodalexchange.com.
Contract Code	GERE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expirations for the current year, and the following two years. Annual December contracts for up to additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Offsets eligible for delivery under each sub-contract are as below. The denomination of each subcontract is 1 metric ton of CO2 or equivalent. Base Carbon Contract (BCC) – BCC covers carbon offsets for the entire spectrum of carbon reduction projects except for 1) Hydroelectric power production project activities with a generating capacity exceeding 20 MW, 2) Projects involving the destruction of nitrous oxide (N2O) from adipic acid production, and 3) Projects involving the destruction of trifluoromethane (HFC-23). Forestry Carbon Contract (FCC) – FCC covers carbon offsets generated by nature-based projects. Eligible offsets are: 1) Verified Carbon Standard (VCS) - Carbon Emission Units from an approved VCS registry project verified under Agriculture, Forestry and Other Land Use (AFOLU) sector program methodologies accompanied by either Climate, Community and Biodiversity (CCB) Certification or Social Carbon certification or certifications issued under Verra's Sustainable Development Verified Impact Standard (SD VISta) program for at least 3 SDGs (including SDG 13: Climate Action) 2) Gold Standard (GS) – Carbon Emission Units from an approved GS registry project verified under GS Land Use & Forestry Requirements (including Agriculture & Afforestation/Reforestation projects) accompanied by registry-approved SDG

ITEM	SPECIFICATION
	contributions for at least 3 SDGs (including SDG 13: Climate Action) under GS's Gold Standard for the Global Goals (GS4GG) Prime Carbon Contract (PCC) – PCC covers carbon offsets issued with additional certifications for Sustainable Development Goal (SDG) co-benefits. Eligible offsets are: 1) Verified Carbon Standard (VCS) – Carbon Emission Units from an approved VCS registry project accompanied by certifications issued under Verra's Sustainable Development Verified Impact Standard (SD VISta) program for at least 3 SDGs (including SDG 13: Climate Action) 2) Gold Standard (GS) – Carbon Emission Units from an approved GS registry project accompanied by registry-approved SDG contributions for at least 3 SDGs (including SDG 13: Climate Action) under GS's Gold Standard for the Global Goals (GS4GG) Carbon Capture Contract (CCC) – Offsets must be issued and available for immediate cancellation. Eligible offsets are: 1) one European Union Allowance (EUA), being the tradable unit under the European Union Emissions Trading Scheme (EU ETS) 2) Verified Carbon Standard (VCS) – Carbon Emission Units from an approved VCS registry project registered under VERRA methodology VM0044 – Biochar Utilization In Soil and Non-Soil Applications or generated by a qualifying type of carbon removal project as determined by the GERSC. Delivery eligibility criteria for each subcontract is further defined in GER Governance and Methodology Protocol. GERSC will provide independent governance and review, monitor ongoing development, and conduct necessary amendment on the eligible deliverable products and registries in accordance with GER Governance and Methodology Protocol. The weightings of GER sub-contracts are calculated and determined by GERSC annually through the annual review in February of each review year. The amendment to the weightings will usually take effect in April of the review year, applicable from the April expiry of the review year to the March expiry of the following year. Current Weightings (Effective from March 24th, 2023 to April 15th, 2024): • Base Carbon Contract (BCC) – 52.3% • Forestry Carbon Contract (FCC) – 23.9% • Prime Carbon Contract (PCC) – 22.8% • Carbon Capture Contract (CCC) – 1% Eligible vintage start in January 1st, 2013 and later.
Registry	Any offset must be registered in any of the following registries: Gold Standard Impact Registry, Verra Registry, or European Union Emission Trading System Union Registry. GER Supervisory Committee (GERSC) will provide independent governance and

ITEM	SPECIFICATION
	review, monitor ongoing development, and conduct necessary amendment on the eligible deliverable products and registries in accordance with GER Governance and Methodology Protocol.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAG
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
~~**Unit of Trading**~~	~~1 lot~~
~~**Lot Size**~~	~~100 MWh representing 100 Massachusetts Class 1 RECs~~
~~**Currency**~~	~~US Dollars~~
~~**Minimum Tick**~~	~~$0.01 per MWh~~
~~**Settlement Price Precision**~~	~~$0.01 per MWh~~
~~**Last**~~**Unit of Trading**~~ Day~~	~~Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.~~1 contract
~~**Delivery Day**~~	~~Three Business Days after the Last Trading Day (Last Business Day of the delivery month)~~
~~**Contract Series**~~	~~Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.~~
~~**Deliverable Product**~~**Contract Size**	~~Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.~~100 MWh representing 100 Massachusetts Class 1 RECs
~~**Registry**~~	~~New England Power Pool Generation Information System (NEPOOL GIS)~~
~~**Daily Settlement Price**~~	~~Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate~~
~~**Final Settlement Price**~~	~~The Daily Settlement Price on the Last Trading Day~~
~~**Delivery**~~	~~On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.~~
~~**Final Settlement (Payment) Date**~~	~~Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)~~

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
~~**Position Limit**~~	~~https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF~~

~~Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2024 Future~~

~~ITEM~~	~~SPECIFICATION~~
~~Contract Description~~	~~Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.~~
~~Contract Code~~	~~MAH~~
~~Settlement Method~~	~~Physical Delivery~~
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
~~Unit of Trading~~	~~1 lot~~
~~Lot Size~~	~~100 MWh representing 100 Massachusetts Class 1 RECs~~
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

~~ITEM~~	~~SPECIFICATION~~
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
~~Delivery~~Final Settlement Day	~~Three Business Days after the Last Trading Day (Last Business Day of the delivery month)~~The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after

ITEM	SPECIFICATION
	11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
~~**Position Limit**~~	~~https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF~~

~~Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2028 Future~~

~~ITEM~~	~~SPECIFICATION~~
~~Contract Description~~	~~Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.~~
~~Contract Code~~	~~MAL~~
~~Settlement Method~~	~~Physical Delivery~~
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
~~Unit of Trading~~	~~1 lot~~
~~Lot Size~~	~~100 MWh representing 100 Massachusetts Class 1 RECs~~
~~Currency~~	~~US Dollars~~
~~Minimum Tick~~	~~$0.01 per MWh~~
~~Settlement Price Precision~~	~~$0.01 per MWh~~
~~Last Trading Day~~	~~Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.~~
~~Delivery Day~~	~~Three Business Days after the Last Trading Day (Last Business Day of the delivery month)~~
~~Contract Series~~	~~July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.~~
~~Deliverable Product~~	~~Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.~~
~~Registry~~	~~New England Power Pool Generation Information System (NEPOOL GIS)~~
~~Daily Settlement Price~~	~~Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate~~
~~Final Settlement Price~~	~~The Daily Settlement Price on the Last Trading Day~~
~~Delivery~~	~~On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.~~
~~Final Settlement (Payment) Date~~	~~Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)~~
~~Position Limit~~	~~https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF~~

~~Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2020 Future~~

~~ITEM~~	~~SPECIFICATION~~
~~Contract Description~~	~~Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.~~
~~Contract Code~~	~~MAM~~
~~Settlement Method~~	~~Physical Delivery~~
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
~~Unit of Trading~~	~~1 lot~~
~~Lot Size~~	~~100 MWh representing 100 Massachusetts Class 1 RECs~~
~~Currency~~	~~US Dollars~~
~~Minimum Tick~~	~~$0.01 per MWh~~
~~Settlement Price Precision~~	~~$0.01 per MWh~~
~~Last Trading Day~~	~~Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.~~
~~Delivery Day~~	~~Three Business Days after the Last Trading Day (Last Business Day of the delivery month)~~
~~Contract Series~~	~~July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.~~
~~Deliverable Product~~	~~Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.~~
~~Registry~~	~~New England Power Pool Generation Information System (NEPOOL GIS)~~
~~Daily Settlement Price~~	~~Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate~~
~~Final Settlement Price~~	~~The Daily Settlement Price on the Last Trading Day~~
~~Delivery~~	~~On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.~~
~~Final Settlement (Payment) Date~~	~~Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)~~
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAO
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAP
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAQ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAR
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 1 Renewable Energy Certificates ("Massachusetts Class 1 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MAS
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2021 Bankable Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MBE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House

ITEM	SPECIFICATION
	business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2022 Bankable Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MBF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House

ITEM	SPECIFICATION
	business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2023 Bankable Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MBG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House

ITEM	SPECIFICATION
	business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2024 Bankable Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MBH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House

ITEM	SPECIFICATION
	business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2025 Bankable Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MBI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House

ITEM	SPECIFICATION
	business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOLGIS for qualifying generation.
Contract Code	MCE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOLGIS for qualifying generation.
Contract Code	MCF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOLGIS for qualifying generation.
Contract Code	MCG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MCH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MCI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MCJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MCK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MCL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MCM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDO
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDP
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDQ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDR
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 1 Renewable Energy Certificate ("Maryland Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MDS
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from "black liquor" or any "product derived from black liquor," as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 RECs generated from waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 RECs generated from waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 RECs generated from waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 Renewable Energy Certificates ("Massachusetts Class 2 REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MEN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Alternative Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates ("Massachusetts AECs") where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Alternative Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates ("Massachusetts AECs") where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Alternative Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates ("Massachusetts AECs") where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Alternative Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates ("Massachusetts AECs") where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Alternative Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates ("Massachusetts AECs") where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Alternative Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates ("Massachusetts AECs") where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Alternative Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates ("Massachusetts AECs") where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Alternative Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Alternative Energy Certificates ("Massachusetts AECs") where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MFN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts AECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MGN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts Class 2 WTE RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MHN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts CES-E Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts CES-E Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts CES-E Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MII
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts CES-E Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts CES-E Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts CES-E Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts CES-E Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts CES-E Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts CES-E Certificates ("Massachusetts CES-E") where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MIN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Massachusetts CES-E certificates
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJO
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJP
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJQ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJR
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJS
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJT
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
Contract Code	MJU
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C.M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKO
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKP
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKQ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKR
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKS
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKT
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
Contract Code	MKU
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLO
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLP
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2031 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLQ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2032 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLR
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2033 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLS
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2034 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLT
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2035 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MLU
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS-Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1A Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1A Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1A Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1A Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1A Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1A Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MML
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1A Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1A Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class IA Renewable Energy Certificates (Maine Class IA REC) where a Maine Class IA REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MMN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class IA RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class IA RECs eligible for delivery are those representing Class IA renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §2) eligible to meet the Class IA requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 1 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class 1 Renewable Energy Certificates ("Maine Class 1 REC") where a Maine Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MNN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class 1 RECs eligible for delivery are those representing Class 1 new renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §3) eligible to meet the Class 1 requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MON
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOP
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2031 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOQ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2032 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOR
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2033 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOS
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2034 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOT
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2035 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
Contract Code	MOU
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 2 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 2 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 2 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 2 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries listed for Jan, Feb, Apr, May, Jul, Aug, Oct, and Nov beginning with Jul of the vintage year through May two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 2 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 2 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 2 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maine Renewable Energy Certificate Class 2 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	MQN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Maine Class II RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maine Class II RECs eligible for delivery are those representing Class II renewable resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet the Class II requirement of the Maine Renewable Resource Portfolio Requirement promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Feb of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Feb of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Feb of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Feb of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRO
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRP
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRQ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRR
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Maryland Solar Renewable Energy Certificate Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Maryland Solar Renewable Energy Credits ("Maryland SREC") where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	MRS
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Maryland SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Solar Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOLGIS for qualifying generation.
Contract Code	MSG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the RPS Solar Carve Out Program (SREC I) requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Massachusetts Solar Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.
Contract Code	MSH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 Qualifying SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the RPS Solar Carve Out Program (SREC I) requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2021 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWB
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2022 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWC
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWD
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MWK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	Midwest Renewable Energy Tracking System (M-RETS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2021 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXB
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2022 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXC
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXD
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

M-RETS Renewable Energy Certificate from CRS Listed Wind Energy Facilities Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	MXK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Midwest Renewable Energy Tracking System (M-RETS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Verified Emission Reduction - Nature-Based Vintage 2017 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAA
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Verified Emission Reduction - Nature-Based Vintage 2018 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAB
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Verified Emission Reduction - Nature-Based Vintage 2019 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAC
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Verified Emission Reduction - Nature-Based Vintage 2020 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAD
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Verified Emission Reduction - Nature-Based Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Verified Emission Reduction - Nature-Based Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expirations for 2022 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Verified Emission Reduction - Nature-Based Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expirations beginning with December of 2023 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Verified Emission Reduction - Nature-Based Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expirations beginning with December of 2024 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Verified Emission Reduction - Nature-Based Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expirations beginning with December of 2025 and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those of the stated vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Verified Emission Reduction - Nature-Based Future

ITEM	SPECIFICATION
Contract Description	Physically delivered verified emission reductions (VERs or Offsets) from nature-based projects eligible under the rules of the Verra Climate, Community and Biodiversity Standards (CCB) Gold certification, where an offset is an electronic certificate registered in the Verra registry.
Contract Code	NAT
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MT; Nodal T7: $0.01 per MT
Settlement Price Precision	$0.01 per MT
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Physically delivered verified emission reductions (VERs or Offsets) which satisfy Verra's nature-based project protocols and the Climate, Community and Biodiversity Standard (CCB). Acceptable offsets must satisfy at least one of the Gold Level criteria of the CCBA standards checklist: GL1- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits. Eligible vintages for delivery are those from 2016 and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.
Registry	Verra Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2021 Bankable Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NBE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2022 Bankable Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NBF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2023 Bankable Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NBG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2024 Bankable Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NBH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2025 Bankable Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NBI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by

ITEM	SPECIFICATION
	11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2022 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2031 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCO
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2032 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCP
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2033 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCQ
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2034 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCR
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2035 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NCS
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2022 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDF
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDG
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDH
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDL
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDM
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDN
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2031 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDO
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2032 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDP
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2033 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDQ
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2034 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDR
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2035 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NDS
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date

ITEM	SPECIFICATION
	requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEL
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEM
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits ("Class 2 RECs" and "Tier 2 AECs") where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
Contract Code	NEN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment)~~ ~~Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFO
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFP
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFQ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFR
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
Contract Code	NFS
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NJE
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NJF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NJG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NJH
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJI
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJJ
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJL
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJM
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJN
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJO
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJP
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJQ
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJR
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Class 1 Renewable Energy Certificates ("New Jersey Class 1 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJMGATS") for qualifying generation.
Contract Code	NJS
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 New Jersey Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C.14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2021 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2022 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKG
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKI
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NKN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2021 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2022 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NLN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPG
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(20)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPH
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(20)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPI
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPJ
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPK
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPL
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPM
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPN
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPO
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPP
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPQ
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPR
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.
Contract Code	NPS
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources

ITEM	SPECIFICATION
	specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources

ITEM	SPECIFICATION
	specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources

ITEM	SPECIFICATION
	specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources

ITEM	SPECIFICATION
	specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources

ITEM	SPECIFICATION
	specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources

ITEM	SPECIFICATION
	specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources

ITEM	SPECIFICATION
	specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Class 1 Renewable Energy Certificates ("Class 1 RECs") where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.
Contract Code	NQN
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	100 MWh representing 100 Qualifying Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources

ITEM	SPECIFICATION
	specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Hampshire Renewable Energy Certificate Class 1 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 1 Renewable Energy Certificates ("New Hampshire Class 1 REC") where a New Hampshire Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NRG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Hampshire Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Hampshire Renewable Energy Certificate Class 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 1 Renewable Energy Certificates ("New Hampshire Class 1 REC") where a New Hampshire Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NRH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Hampshire Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Hampshire Renewable Energy Certificate Class 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 1 Renewable Energy Certificates ("New Hampshire Class 1 REC") where a New Hampshire Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NRI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Hampshire Class 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2020 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSD
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSO
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSP
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Jersey Solar Renewable Energy Certificate Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	NSQ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	10 MWh representing 10 New Jersey SRECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Deliverable Product	New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Hampshire Renewable Energy Certificate Class 3 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 3 Renewable Energy Certificates ("New Hampshire Class 3 REC") where a New Hampshire Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NTG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Hampshire Class 3 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Hampshire Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in New Hampshire RSA 362-F:4, III) eligible to meet Class 3 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Hampshire Renewable Energy Certificate Class 3 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 3 Renewable Energy Certificates ("New Hampshire Class 3 REC") where a New Hampshire Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NTH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Hampshire Class 3 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Hampshire Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in New Hampshire RSA 362-F:4, III) eligible to meet Class 3 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New Hampshire Renewable Energy Certificate Class 3 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered New Hampshire Class 3 Renewable Energy Certificates ("New Hampshire Class 3 REC") where a New Hampshire Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	NTI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 New Hampshire Class 3 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	New Hampshire Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in New Hampshire RSA 362-F:4, III) eligible to meet Class 3 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2021 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2022 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUJ
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2028 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2029 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2021 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2022 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2026 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2027 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2028 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2029 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2030 Front Half Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NVN
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.001 per MWh; Nodal T7: $0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org. For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.
Registry	North American Renewables Registry™ (NAR)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New York Renewable Energy Certificates Tier 1 Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYD
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New York Renewable Energy Certificates Tier 1 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New York Renewable Energy Certificates Tier 1 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New York Renewable Energy Certificates Tier 1 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New York Renewable Energy Certificates Tier 1 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New York Renewable Energy Certificates Tier 1 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New York Renewable Energy Certificates Tier 1 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

New York Renewable Energy Certificates Tier 1 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.
Contract Code	NYK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Qualifying Tier 1 RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts from March of the vintage year through June following the vintage year.
Deliverable Product	RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	New York Generation Attribute Tracking System (NY-GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule ("CSAPR") Group 2 NOx Ozone Season Trading Program Allowances ("U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowance").
Contract Code	NZG
Settlement Method	Physical Delivery
~~**Hours of Trading**~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~**Lot**~~**Contract Size**	1 U.S. EPA CSAPR Group 2 NOx Ozone Season Allowances
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance; Nodal T7: $0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Settlement Price Precision	$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts starting with July 2021 through December of the year following the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowances as promulgated under the CSAPR Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule ("CSAPR") Group 2 NOx Ozone Season Trading Program Allowances ("U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowance").
Contract Code	NZH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1 U.S. EPA CSAPR Group 2 NOx Ozone Season Allowances
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance; Nodal T7: $0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Settlement Price Precision	$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts starting with July 2021 through December of the year following the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowances as promulgated under the CSAPR Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule ("CSAPR") Group 3 NOx Ozone Season Trading Program Allowances ("U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowance").
Contract Code	OAG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1 U.S. EPA CSAPR Group 3 NOx Ozone Season Allowances
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance; Nodal T7: $0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance
Settlement Price Precision	$0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts starting with July 2021 through December of the year following the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowances as promulgated under the Revised Cross-State Air Pollution Rule Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Cross State Air Pollution Rule NOX Ozone Season Group 3 Allowance Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule ("CSAPR") Group 3 NOx Ozone Season Trading Program Allowances ("U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowance").
Contract Code	OAH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	1 U.S. EPA CSAPR Group 3 NOx Ozone Season Allowances
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance; Nodal T7: $0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance
Settlement Price Precision	$0.01 per U.S. EPA Group 3 NOx Ozone Season Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contracts starting with July 2021 through December of the year following the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 3 NOx Ozone Season Trading Program Allowances as promulgated under the Revised Cross-State Air Pollution Rule Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Oregon Clean Fuels Program Futures

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Clean Fuels Program ("CFP") Credits issued by the Oregon Department of Environmental Quality.
Contract Code	OCA
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 CFP Credits
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per CFP Credit; Nodal T7: $0.01 per CFP Credit
Settlement Price Precision	$0.01 per CFP Credit
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	Monthly contract sets for the current and coming calendar year, plus December contracts for up to 10 consecutive years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	CFP Credits eligible for delivery are those specified under Oregon SB 324 and Oregon Administrative Rules Chapter 340 Division 253 (the CFP rule) equal to the contract size delivered through the CFP Reporting Tool.
Registry	CFP Reporting Tool
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Ohio Non-Solar Renewable Energy Certificate Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHE
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Ohio Non-Solar Renewable Energy Certificate Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHF
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Ohio Non-Solar Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHG
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Ohio Non-Solar Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHH
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Ohio Non-Solar Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHI
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Ohio Non-Solar Renewable Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHJ
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Ohio Non-Solar Renewable Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHK
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Ohio Non-Solar Renewable Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHL
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

Ohio Non-Solar Renewable Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.
Contract Code	OHM
Settlement Method	Physical Delivery
~~Hours of Trading~~	~~As defined at http://www.nodalexchange.com~~
Unit of Trading	1 ~~lot~~contract
~~Lot~~Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
Currency	US Dollars
Minimum ~~Tick~~Price Fluctuation	Block: $0.01 per MWh; Nodal T7: $0.01 per MWh
Settlement Price Precision	$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ~~(Last Business Day of the delivery month)~~
Contract Series	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical ~~Delivery and~~ Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement ~~(Payment) Date~~Day	~~Three or four~~The Final Settlement Day is the third Business ~~Days~~Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:~~30am~~45am (EPT) on the third ~~Business Day~~Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

ITEM	SPECIFICATION
	Cycle; if it is available after 11:~~30am,~~45am (EPT), the payment will be made on the next Margin Cycle which will be the next ~~Business Day~~Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF